WHAT IS CLAIMED IS:

1.   A method for assigning prizes in a bingo-type game comprising the steps of:

      assigning an arrangement of one or more spots on each of a plurality of game cards, each spot on each of the plurality of game cards having an indicia assignment;

      dealing one or more of the plurality of game cards to a first player;

      drawing a random sequence of draw indicia;

      marking each spot on each of the plurality of game cards dealt to the first player having the indicia assignment corresponding to the draw indicia;

      completing the marking of the arrangement of the spots on at least one game card of the first player;

      counting the number of draw indicia from the drawing step required to complete the marking of the arrangement of the spots on the at least one game card of the first player; and

      identifying a game prize based on the counted number of draw indicia.

2.   The method of claim 1 wherein the identifying step comprises:

      determining a plurality of ranges of counted draw indicia, each of the plurality of ranges corresponding to a prize level further comprising a winning payout and payout percentage, wherein the sum of the payout percentages corresponding to each of the prize levels gives the game payout rate.

3.   The method of claim 2 further comprising:

      in the dealing step, dealing one or more of the plurality of game cards to a second player; and

      in the marking step, marking each spot on each of the plurality of game cards dealt to the second player having the indicia assignment corresponding to the draw indicia.

4.   The method of claim 3 wherein one of the first player and second player may determine the winning payout for each of the plurality of ranges.

5.   The method of claim 4 further comprising dealing one or more cards to one or more additional players other than the first and second players.

6.   The method of claim 3 wherein one of the first player and second player may determine the total number of additional players and the number of cards dealt to each of the additional players.

7.   The method of claim 6 wherein the payout percentage is calculated based on the probability of completing the marking of the arrangement of the spots, the total number of cards dealt to the players, and the winning payout.

8.   The method of claim 7 wherein the probability of completing the marking of the arrangement of the spots is calculated based on the counted number of draw indicia from the drawing step, the number of spots in the arrangement of the spots, and the total number of draw indicia.

9.   The method of claim 8 wherein one of the first player and second player may determine the number of spots in the arrangement of the spots.

10.   The method of claim 7 wherein the payout percentage for a range of counted draw indicia is calculated in accordance with:

$$PPD(m:n) = \frac{(BP(n) - BP(m-1))}{TC} * O * PC$$

wherein m represents the upper limit of the counted draw indicia range, n represents the lower limit of the counted draw indicia range, O represents the prize level winning payout, TC represents the total number of cards dealt to the players, PC represents the number of cards dealt to the first or second player, and BP(n) represents the probability of winning a bingo-type game with a count of n draw indicia.

11.   The method of claim 10 wherein the probability of winning a bingo-type game with a count of n draw indicia is calculated in accordance with:

$$BP(D) = \frac{(D)!}{(D-W)!} \frac{(T-W)!}{T!}$$

wherein D represents the count of draw indicia to win a bingo game, W represents the number of spots in the arrangement of spots, and T represents the total number of draw indicia.

12.   The method of claim 11 wherein one of the first player and second player may determine one or more of the following variables comprising:

W, O, PC, TC

wherein W represents the number of spots in the arrangement of spots, O represents the prize level winning payout, PC represents the number of cards dealt to the first or second player, and TC represents the total number of cards dealt to the players.

13.   The method of claim 3 wherein the bingo-type game is an electronic bingo-type game.

14.   The method of claim 13 wherein one of the first player and second player is a virtual player.

15.   The method of claim 13 wherein the first and second players are networked players.

16.   The method of claim 2 wherein at least one prize level is a progressive jackpot prize level.

17.   An electronic bingo-type gaming system comprising:
one or more microprocessors;
a display having a first region operable for displaying a plurality of game cards with win spots and assigned indicia, and a second region operable for displaying a random sequence of indicia;
a player interface for initiating game play and selecting game options; and

a program operable with the one or more microprocessors for generating the plurality of game cards, generating a random sequence of drawn balls, and marking assigned indicia on each of the plurality of game cards corresponding to the random sequence of indicia.

18.   The electronic bingo-type gaming system of claim 17 wherein the player interface comprises a touch-sensitive screen.

19.   The electronic bingo-type gaming system of claim 17 wherein the game options selectable from the player interface comprise:

the number of the win spots, the arrangement of the win spots, the number of player cards, the number of opponents, the number of cards per each opponent, and the prize level winning payout.

20.   The electronic bingo-type gaming system of claim 17 further comprising a second display operable for indicating the winning payout.

21.   The electronic bingo-type gaming system of claim 20 wherein the second display comprises slot machine-type reels.

22.   An electronic bingo game system comprising:
processing means;
display means for displaying a plurality of game cards with win spots and assigned indicia, and for displaying a random sequence of indicia;

an input means for initiating game play and selecting game options; and

a program running on the processing means for generating the plurality of game cards, generating a random sequence of drawn balls, and marking assigned indicia on each of the plurality of game cards corresponding to the random sequence of indicia.